

Senate File 2256

SENATE FILE _____
BY COMMITTEE ON COMMERCE

(SUCCESSOR TO SF 2192)

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act concerning the refund of unearned accident and health
2 insurance premiums upon the death of the insured.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
4 TLSB 5865SV 80
5 rh/sh/8

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1 1 Section 1. NEW SECTION. 514A.3A REFUND OF UNEARNED
1 2 PREMIUM UPON DEATH OF INSURED.
1 3 In the event of the death of the insured of any policy
1 4 covered by this chapter, the insurer, upon receipt of notice
1 5 of the insured's death supported by a certified copy of a
1 6 valid death certificate and a request for a pro rata refund by
1 7 a party entitled to claim such a refund, shall refund the
1 8 unearned premium prorated to the month of the insured's death.
1 9 Refund of the premium and termination of the coverage shall be
1 10 without prejudice to any claim originating prior to the date
1 11 of the insured's death. The commissioner of insurance shall
1 12 adopt by rule the minimum amount required for issuance of a
1 13 refund.
1 14 SF 2256
1 15 rh/cc/26
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